

BILL NO. BL2018-1257 (KINDALL, VERCHER, & OTHERS) – This ordinance would approve a lease agreement between the Metropolitan Government and the Christine P. Nall Living Trust (Trust) for the building located at 337/339 21st Avenue North to be used for an injury-on-duty medical clinic. This building contains approximately 4,814 square feet of space suitable for the operation of a medical clinic to treat employees injured by accident arising out of and in the course of employment.

The term of the lease would be five (5) years, beginning on October 1, 2018 and ending September 30, 2023. The lease could be extended for two additional five (5) year terms at the option of Metro.

Rent payments would be made monthly by Metro. Metro would be responsible for all utilities and janitorial services. Metro could terminate the lease agreement by delivering six (6) months advance written notice to the Trust.

Amendments to this lease agreement could be approved by Council resolution.

Fiscal Note: The base rent would be \$24.23 per square foot and would increase three percent (3%) annually for the term of the lease. The monthly rent would be as follows:

10/1/18 - 9/30/19	\$9,719.80
10/1/19 - 9/30/20	\$10,011.39
10/1/20 - 9/30/21	\$10,311.74
10/1/21 - 9/30/22	\$10,377.51
10/1/22 - 9/30/23	\$11,063.83

If extended beyond the initial term, the rent would be as follows:

10/1/23 - 9/30/24	\$11,267.91
10/1/24 - 9/30/25	\$11,605.94
10/1/25 - 9/30/26	\$11,954.12
10/1/26 - 9/30/27	\$12,312.74
10/1/27 - 9/30/28	\$12,682.13
10/1/28 - 9/30/29	\$13,062.59
10/1/29 - 9/30/30	\$13,454.47
10/1/30 - 9/30/31	\$13,858.10
10/1/31 - 9/30/32	\$14,273.84
10/1/32 - 9/30/33	\$14,702.06